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Teacher Loan Repayment Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Jul 29, 2015

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Jul 29, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1892>

Sponsor

Name: Sen. Hatch, Orrin G. [R-UT]

Party: Republican • **State:** UT • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Warner, Mark R. [D-VA]	D · VA		Jul 29, 2015
Sen. Ayotte, Kelly [R-NH]	R · NH		May 26, 2016

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Jul 29, 2015

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
114 HR 3359	Identical bill	Nov 16, 2015: Referred to the Subcommittee on Higher Education and Workforce Training.

Teacher Loan Repayment Act of 2015

This bill amends title IV (Student Assistance) of the Higher Education Act of 1965 to modify the financial aid programs for teachers.

Specifically, it terminates the authority of the Department of Education (ED) to: (1) award new grants under the Teacher Education Assistance for College and Higher Education (TEACH) Grant program and (2) enter new loan forgiveness agreements under the Teacher Loan Forgiveness program.

The bill authorizes and directs ED to administer a new loan repayment for teachers program. To qualify, a borrower must be a full-time teacher in a low-income school or location and meet other requirements. ED, on behalf of a qualified borrower, makes \$250-\$400 direct monthly payments on Federal Family Education Loan or Direct Loan program Subsidized, Unsubsidized, and, in certain circumstances, Consolidation Loans.

To remain eligible for loan repayment, a borrower must continue to be employed in the school or location of initial eligibility.

The total maximum loan repayment amount is \$23,400 over six years. A borrower must repay the remaining principal and interest.

An individual who currently participates in the Teacher Loan Forgiveness program may continue participating in such program or enter the new loan repayment for teachers program.

Actions Timeline

- **Jul 29, 2015:** Introduced in Senate
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